Executive Summary Report
Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Capitol Hill / 13
Previous Physical Inspection: 1998

Sales - Improved Summary:
Number of Sales: 362
Range of Sale Dates: 1/98 – 12/99

Sales – Improved Valuation Change Summary					
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$158,900	$261,200	$420,100	$514,300	81.7%	16.46%
2000 Value	$187,200	$312,600	$499,800	$514,300	97.2%	15.96%
Change	+$28,300	+$51,400	+$79,700		+15.5	-0.50
% Change	+17.8%	+19.7%	+19.0%		+19.0%	-3.04%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of - .50 and –3.04% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$163,400	$267,200	$430,600
2000 Value	$192,400	$319,800	$512,200
Percent Change	+17.7%	+19.7%	+19.0%

Number of improved Parcels in the Population: 3,271

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, Neighborhood 5 had a higher average ratio (assessed value/sales price) than other neighborhoods, so the formula adjusts values in this neighborhood upward at a lower rate than other parcels. There was statistically significant variation in ratios by Neighborhood 15, Grade 9, and with lots smaller than 3,000 square feet. The average ratio for parcels with these specific characteristics was higher than average.
Homes that have been built since 1980 or are 2½ stories have lower average ratios. These parcels are adjusted upward at a higher rate than other parcels. The model adjusts for these differences thus improving equalization. These characteristics are more specifically defined and the percentage amounts are detailed on page 11.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

_____	_____	_____	_____	_____
Analyst	Sr. Appraiser	Division Mgr.	**Assessor**	Date

Comparison of Sales Samples and Population Data by Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1910	84	23.20%
1920	53	14.64%
1930	137	37.85%
1940	28	7.73%
1950	14	3.87%
1960	7	1.93%
1970	4	1.10%
1980	4	1.10%
1990	16	4.42%
2000	15	4.14%
	362	

Population

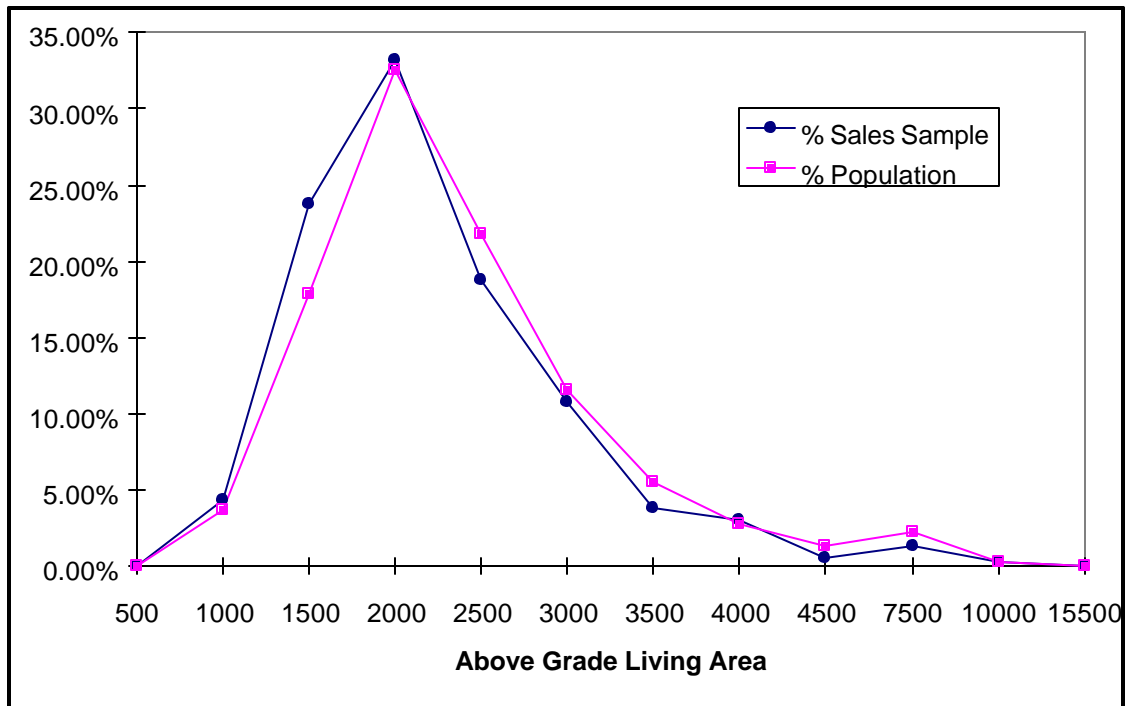| Year Built	Frequency	% Population
1910	942	28.80%
1920	592	18.10%
1930	1229	37.57%
1940	167	5.11%
1950	101	3.09%
1960	97	2.97%
1970	30	0.92%
1980	35	1.07%
1990	46	1.41%
2000	32	0.98%
	3271	
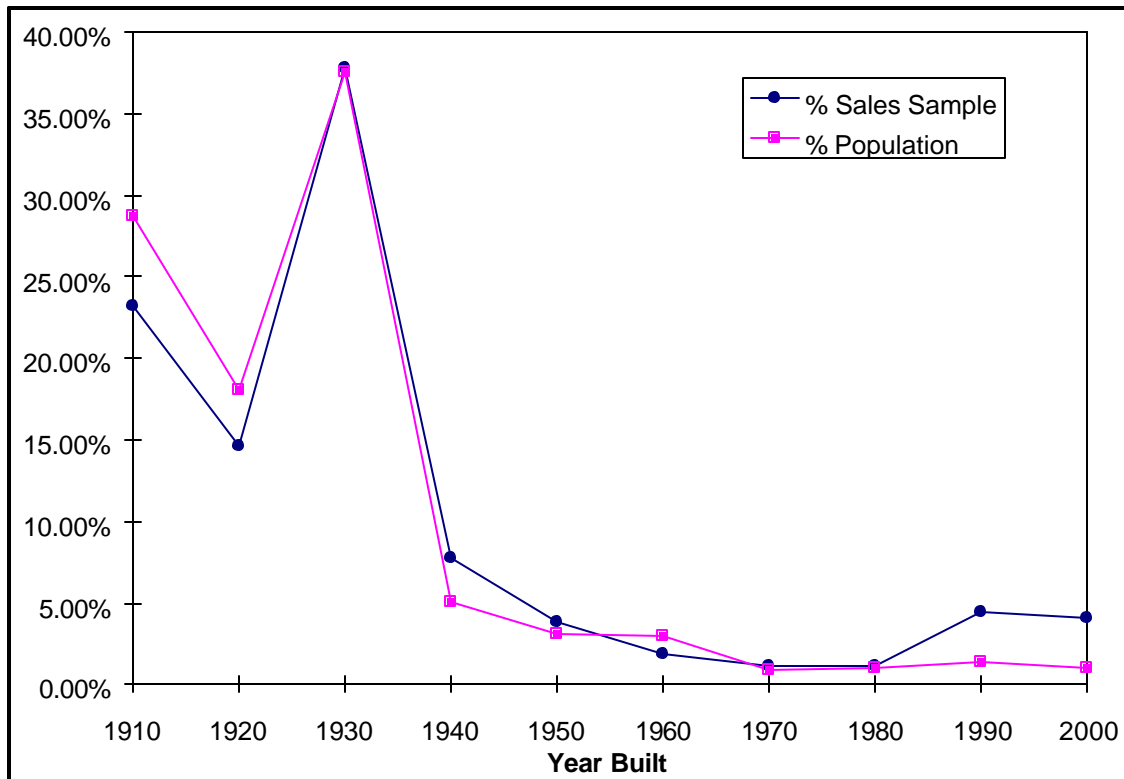
The sales sample frequency distribution follows the population distribution very closely with regard to year built. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Sales Sample and Population Data by Above Grade Living Area

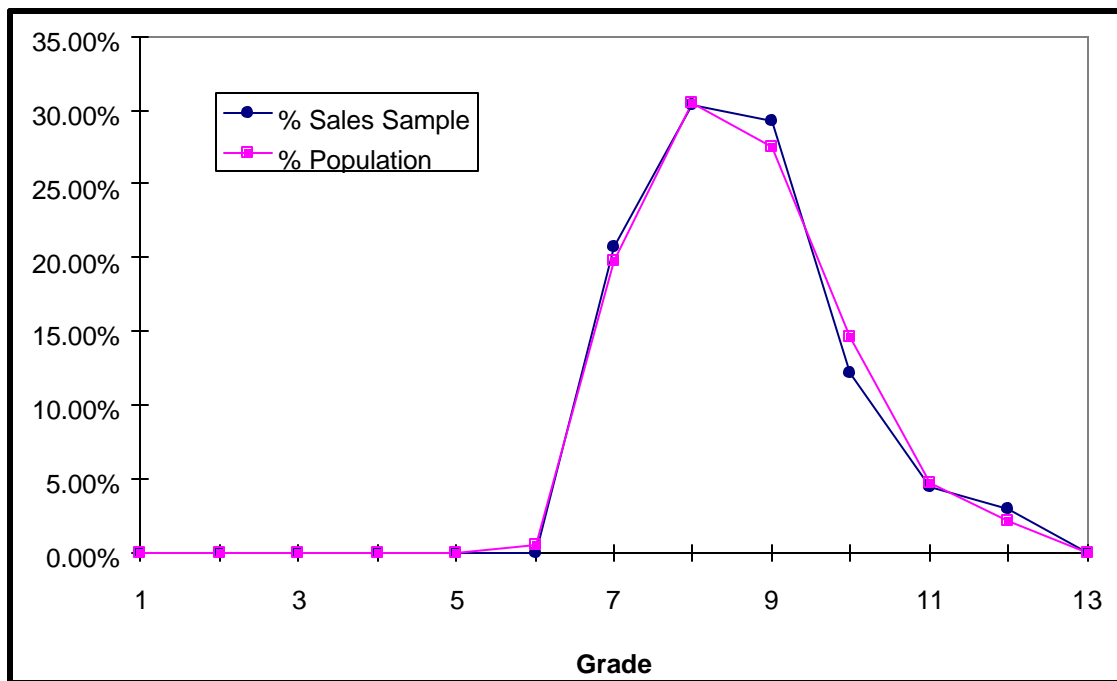| Sales Sample				Population		
AGLA	Frequency	% Sales Sample		AGLA	Frequency	% Population
500	0	0.00%		500	2	0.06%
1000	16	4.42%		1000	123	3.76%
1500	86	23.76%		1500	586	17.92%
2000	120	33.15%		2000	1066	32.59%
2500	68	18.78%		2500	711	21.74%
3000	39	10.77%		3000	378	11.56%
3500	14	3.87%		3500	182	5.56%
4000	11	3.04%		4000	92	2.81%
4500	2	0.55%		4500	46	1.41%
7500	5	1.38%		7500	73	2.23%
10000	1	0.28%		10000	11	0.34%
15500	0	0.00%		15500	1	0.03%
	362				3271	

The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

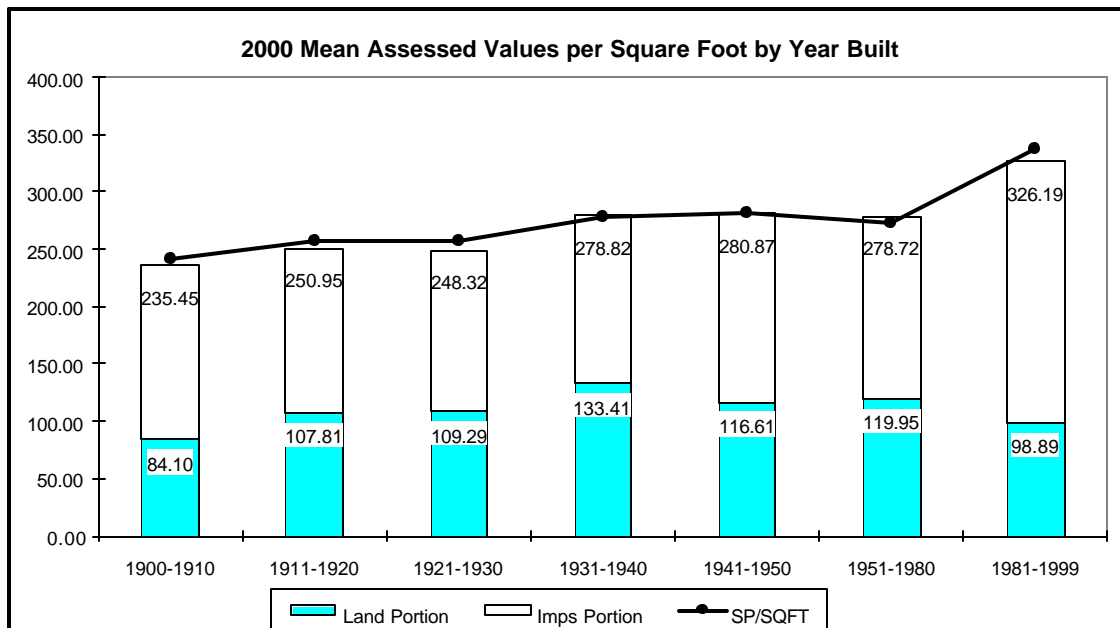# Comparison of Sales Sample and Population Data by Building Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	0	0.00%
7	75	20.72%
8	110	30.39%
9	106	29.28%
10	44	12.15%
11	16	4.42%
High Grade	11	3.04%
	362	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.06%
6	18	0.55%
7	645	19.72%
8	998	30.51%
9	900	27.51%
10	481	14.70%
11	156	4.77%
High Grade	71	2.17%
	3271	

The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

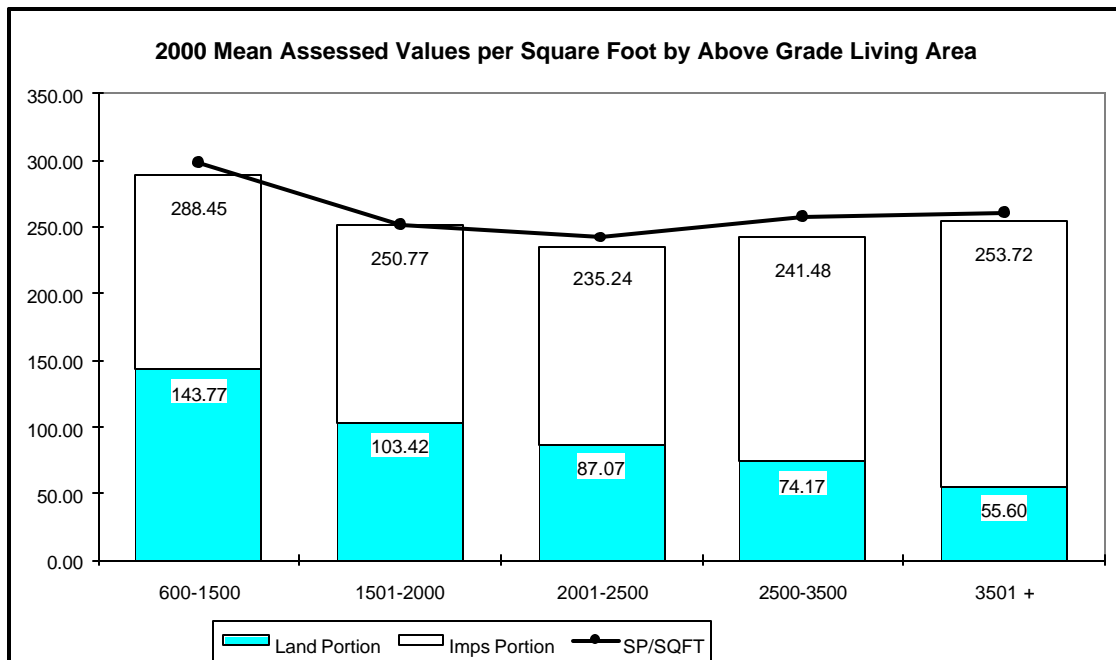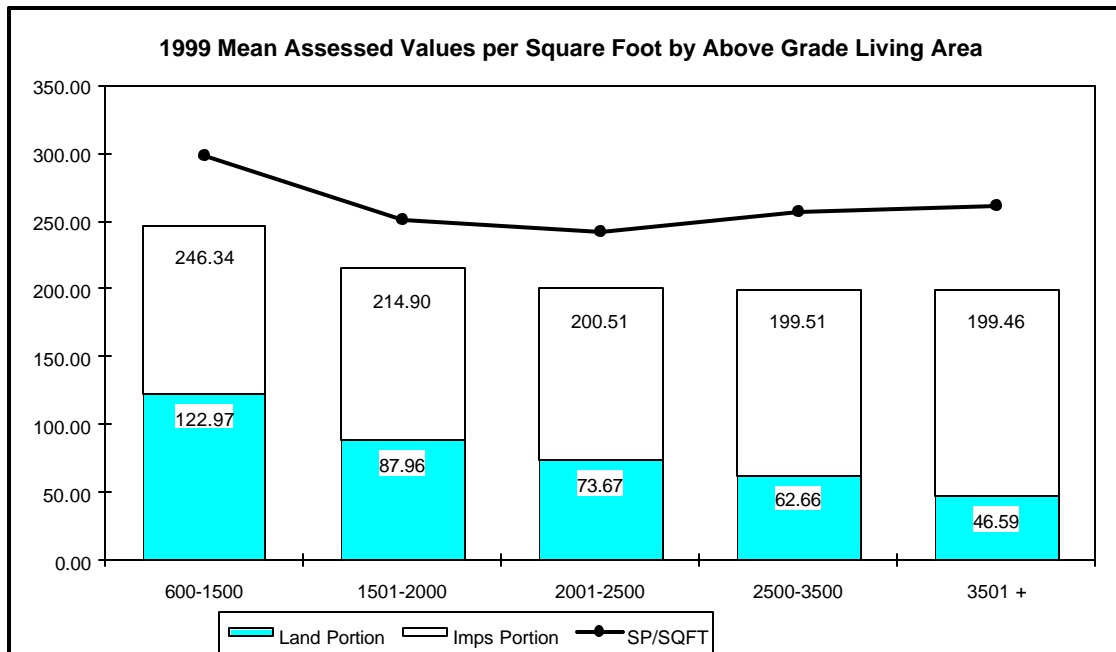# Comparison of 1999 and 2000 Per Square Foot Value by Year Built

1999 Mean Assessed Values per Square Foot by Year Built

Year Built	Imps Portion	Land Portion
1900-1910	199.98	71.42
1911-1920	214.60	92.09
1921-1930	213.48	93.40
1931-1940	236.71	112.38
1941-1950	238.40	99.07
1951-1980	239.11	101.50
1981-1999	256.18	83.30

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Year Built

Year Built	Imps Portion	Land Portion
1900-1910	235.45	84.10
1911-1920	250.95	107.81
1921-1930	248.32	109.29
1931-1940	278.82	133.41
1941-1950	280.87	116.61
1951-1980	278.72	119.95
1981-1999	326.19	98.89

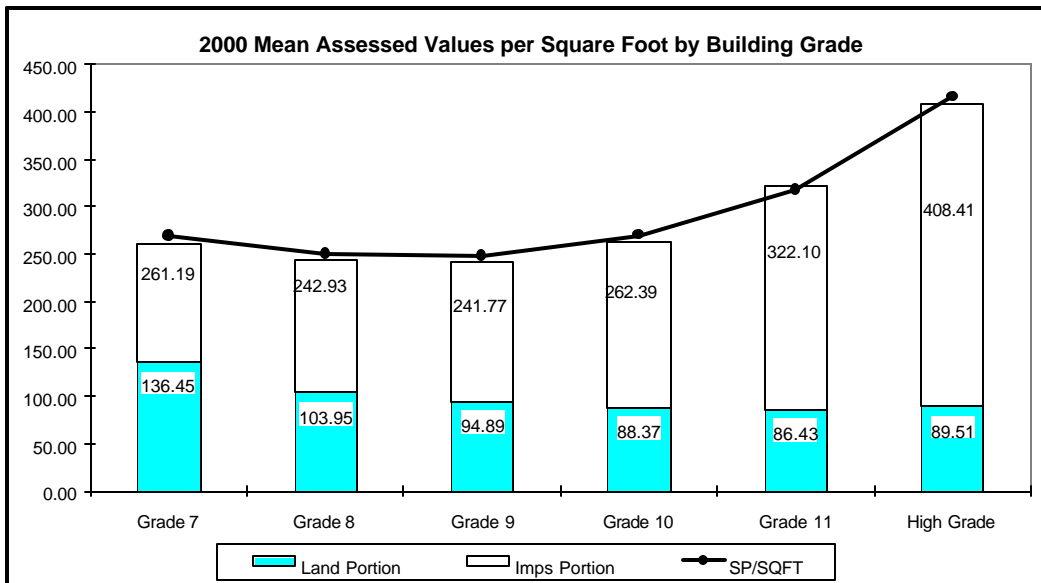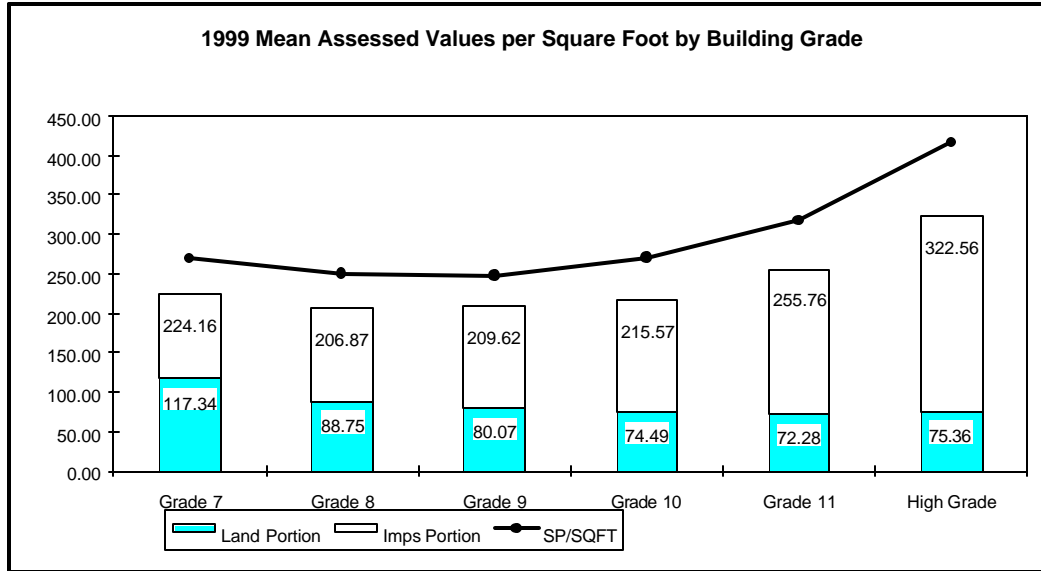Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Dollars per Square Foot Values by Above Grade Living Area

1999 Mean Assessed Values per Square Foot by Above Grade Living Area

Living Area	600-1500	1501-2000	2001-2500	2500-3500	3501 +
Imps Portion	246.34	214.90	200.51	199.51	199.46
Land Portion	122.97	87.96	73.67	62.66	46.59

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Above Grade Living Area

Living Area	600-1500	1501-2000	2001-2500	2500-3500	3501 +
Imps Portion	288.45	250.77	235.24	241.48	253.72
Land Portion	143.77	103.42	87.07	74.17	55.60

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Dollars Per Square Foot Value by Building Grade

1999 Mean Assessed Values per Square Foot by Building Grade

	Grade 7	Grade 8	Grade 9	Grade 10	Grade 11	High Grade
Imps Portion	224.16	206.87	209.62	215.57	255.76	322.56
Land Portion	117.34	88.75	80.07	74.49	72.28	75.36

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Building Grade

	Grade 7	Grade 8	Grade 9	Grade 10	Grade 11	High Grade
Imps Portion	261.19	242.93	241.77	262.39	322.10	408.41
Land Portion	136.45	103.95	94.89	88.37	86.43	89.51

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. The total AV per square foot for grades 12 and 13 is very close. These grades have been combined as "High Grade" for the purposes of this report.   There are 11 sales that fit this category.

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